

BOARD OF DIRECTORS

Minutes of the decisions of 29 March 2019 taken by written procedure
(Article 8, Rules of Procedure)

Mérieux Participations 3

VT Partners I - extension of period for the validity of approval

Bank Gospodarstwa Krajowego (Poland) – increased allocation

Bpifrance Financement (France) – increased allocation

The Strategic Banking Corporation of Ireland ("SBCI")

Parts of this document may have been redacted if, at the time of the Board's decision, falling under the exceptions for disclosure defined by the EIF Transparency Policy, notably under articles 5.4, 5.5 and 5.6.*

* http://www.eif.org/news_centre/publications/EIF_Transparency_policy.htm?lang=-en

BOARD OF DIRECTORS

Minutes of the decisions of 29 March 2019 taken by written procedure
(Article 8, Rules of Procedure)

On 15 March 2019, and as anticipated at the Board of Directors ("Board") meeting on 13 March 2019, the SECRETARY submitted the below proposals to the Board for decision by written procedure.

It was noted that, in line with the Policy for the Use of Written Procedures, the proposals would be considered approved as of 5.00p.m. on 29 March 2019, unless the procedure was interrupted, with respect to one or several proposals, resulting in the postponement of one or several decisions.

At the end of the period for decision, the following decisions were noted:

19/076 Mérieux Participations 3

EFSI-SMEW Equity Product Sub-window 1, own resources

Private equity fund focusing on lower mid-market investments in the healthcare and nutrition sectors primarily in France, Benelux and Italy.

The Board of Directors approved an investment in Mérieux Participations 3, on the terms and conditions set out in document 19/076.

19/077 VT Partners I - extension of period for the validity of approval

EFSI-SMEW Equity Product Sub-window 1, own resources

Private equity fund focusing on lower mid-market investments in tech-enabled businesses primarily in Germany, France, Benelux, the UK and the Nordics.

The Board of Directors approved, starting with immediate effect, an extension to the validity period of the Board's initial approval of the transaction, as set out in document 19/077.

19/078 Bank Gospodarstwa Krajowego (Poland) – increased allocation

COSME Loan Guarantee Facility

Counter-guarantee to enhance access to finance for SMEs in Poland.

The Board of Directors approved an increase of the budgetary allocation, on the terms and conditions set out in document 19/078.

19/079 Bpifrance Financement (France) – increased allocation

Cultural and Creative Sectors Guarantee Facility

Direct guarantee to enhance access to finance for SMEs in the cultural and creative sectors in France.

The Board of Directors approved an increase of the budgetary allocation, on the terms and conditions set out in document 19/079.

19/080 The Strategic Banking Corporation of Ireland ("SBCI")

Future Growth Loan Scheme

Counter-guarantee to enhance access to finance for SMEs and small mid-caps in the agricultural sector in Ireland.

The Board of Directors approved a counter-guarantee amount, on the terms and conditions set out in document 19/080.

Luxembourg, 29 March 2019.

The CHAIRMAN

(signed)

Dario SCANNAPIECO

The SECRETARY

(signed)

Maria LEANDER